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**Dairy** EXCELLENCE  
 Dairy Week In Review

Dated January 25, 2023



## Markets:

Dairy Prices	Price	Chge. from Week Ago	Chge. from Month Ago	Chge. from Year Ago
Class III Milk Price (Jan)	\$19.43/cwt.	▼ 0.2 %	▼ 5.3 %	▼ 5.2 %
Class IV Milk Price (Jan)	\$19.84/cwt.	▲ 0.4 %	▼ 10.9 %	▼ 13.0 %
Corn (March)	\$ 6.74/bushel	▼ 1.1 %	▼ 1.2 %	▲ 7.8 %
SBean Meal (March)	\$465.5/ton	▼ 2.7 %	▼ 0.2 %	▲ 16.2 %
DMC Margin (November)*	\$ 10.89/cwt.	—	▲ 1.7 %	▲ 6.7 %

\*Each issue of "Dairy Week in Review" will report on the most recent Milk Margin published through USDA's Dairy Margin Coverage Program. This margin is published each month after the USDA Ag Prices Report is released.

- US total milk production was up 0.8 percent year-over-year to 18.934 billion pounds in December, according to USDA's Milk Production report. Cow numbers in the nation's dairy herd were up 27,000 head from a year ago but down 8,000 head from November to 9.4 million cows. Milk production per cow was up 9 pounds from a year ago to 2,014 pounds for the month.
- All the top eight dairy states except Minnesota posted gains in milk production, with California, Wisconsin and Idaho up 0.3, 0.6 and 1.6 percent, respectively. New York and Texas both posted the most significant gains of the top eight, up 2.8 and 3.3 percent, respectively. Michigan was up 1.1 percent, while Minnesota was down 0.1 percent. Pennsylvania's milk production was up 0.1 percent to 835 million pounds for the month, with 5,000 fewer cows than a year ago but 20 pounds more milk per cow. Cow numbers in Pennsylvania fell another 2,000 head in December to end the year at 465,000 head.
- USDA's Cold Storage report shows both butter and cheese stocks increasing in December. Butter stocks were up 9 percent year-over-year to 216.3 million pounds, the first year-over-year increase in 16 months. Total cheese stocks were up 0.2 percent to 1.445 billion pounds, a new December high. American cheese inventories were down 2.1 percent to 825 million pounds in December. Other cheese inventories were up 3.3 percent to 596 million pounds.

## Government and Industry:

- Enrollment for the 2023 DMC program year was extended last week to Tuesday, January 31. At the maximum \$9.50 per cwt margin coverage, projections on December 28 show DMC payments each month, January through September. The DMC online decision tool is currently forecasting a 100% probability of a net benefit to those enrolled in the 2023 DMC program year. To sign up to participate in the 2023 DMC Program, visit your local FSA office before Tuesday, January 31.
- The 2023 Pennsylvania Dairy Summit is planned for February 8 - 9 at the Penn Stater in State College, Pa. Thanks to funding and grants provided by PDMP, CDE, Summit Sponsors, and the Northeast Dairy Business Innovation Center, discounted registration fees are available to dairy producers from any state. The dairy producer registration fee for the two-day Summit is \$100 with \$50 single-day registrations also available. Discounts are available for additional registrants from the same farm. Additionally, free transportation will be available for Pennsylvania dairy farmers from the Quarryville and Belleville, PA areas to attend each day of the Summit. Registration can be completed online at [www.padairysummit.org](http://www.padairysummit.org) or by calling 814-355-2467. Transportation reservations can also be made by calling the same phone number.